12 USC 635 note.

SEC. **303. EXPORT-IMPORT BANK PROGRAMS FOR POLAND** AND HUNGARY.

(1) AUTHORITY TO EXTEND CREDIT TO POLAND AND HUNGARY.—Notwithstanding section 2(bX2) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(bX2)), the Export-Import Bank of the United States may guarantee, insure, finance, extend credit, and participate in the extension of credit in connection with the purchase or lease of any product by the Republic of Hungary or any agency or national thereof or by the Polish People's Republic or any agency or national thereof.

(2) PRIVATE FINANCIAL INTERMEDIARIES TO FACILITATE EXPORTS TO POLAND.—Consistent with the provisions of the Export-Import Bank Act of 1945 (12 U.S.C. 635 and following), the Export-Import Bank of the United States shall work with private financial intermediaries in Poland to facilitate the export of goods and services to Poland.

SEC. **304. TRADE CREDIT** INSURANCE **PROGRAM FOR POLAND.**

(a) ESTABLISHMENT OF PROGRAM.—Chapter 2 of part I of the Foreign Assistance Act of 1961 is amended by inserting after section 224 (22 U.S.C 2184) the following new section:

22 USC 2185.

"SEC. **225. TRADE CREDIT** INSURANCE **PROGRAM FOR POLAND.**

"(a) GENERAL AUTHORITY.—

President of U.S.

"(1) ASSURANCE **TO EXPORT-IMPORT BANK OF REPAYMENT.—The** President is authorized to provide guarantees to the Bank for liabilities described in paragraph (2) in order to satisfy the requirement of section 2(bXlXB) of the Export-Import Bank Act of 1945 (12 U.S.C. 635(bXlXB)) that the Bank have reasonable assurance of repayment.

"(2) LIABILITIES WHICH MAY BE GUARANTEED.—The liabilities that may be guaranteed under paragraph (1) are liabilities incurred by the Bank in connection with guarantees or insurance provided under the Export-Import Bank Act of 1945 for financing for transactions involving the export of goods and services for the use of the private sector in Poland.

"(b) GUARANTEES AVAILABLE ONLY FOR SHORT-TERM GUARANTEES AND INSURANCE.—Guarantees provided under subsection (a) shall be for short-term guarantees and insurance extended by the Bank which shall be repayable within a period not to exceed

one year from the date of arrival at the port of importation of the goods and services covered by such guarantees or insurance.

"(c) AGREEMENT ON CRITERIA AND PROCEDURES.—Guarantees or insurance extended by the Bank and guaranteed pursuant to subsection (a) shall be provided by the Bank in accordance with criteria and procedures agreed to by the Administrator and the Bank.

"(d) RESERVE FUND.—The agreement referred to in subsection (c) shall also provide for the establishment of a reserve fund by the administering agency, with such funds made available to the reserve as the Administrator deems necessary to discharge liabilities under guarantees provided under subsection (a).

"(e) DISCHARGE OF LIABILITIES.—

"(1) FUNDS WHICH MAY BE USED.—Such amounts of the funds made available to carry out chapter 4 of part II of this Act (relating to the economic support fund) as the President determines are necessary may be made available to discharge liabilities under guarantees entered into under subsection (a).

Claims.

"(2) CREDITING OF SUBSEQUENT PAYMENTS.—To the extent that any of the funds made available pursuant to paragraph (1) are